

Conversation with [REDACTED]

Showing messages between dates 2/8/2021 and 3/8/2021

iMessage Message received from [REDACTED] [REDACTED] 2/12/2021  
6:06:14 PM

#

Did you get the invitation?

iMessage Message received from [REDACTED] [REDACTED] 2/12/2021  
6:10:01 PM

#

Phone number, if that is easier, is [REDACTED], Private

iMessage Message received from [REDACTED] [REDACTED] 2/12/2021  
6:10:34 PM

#

Amanda Frazier is inviting you to a scheduled Zoom meeting.

Topic: Amanda Frazier's Personal Meeting Room

Join Zoom Meeting

<https://vistracorp.zoom.us/j/DFreVVmdz09> Private

Meeting ID: Private

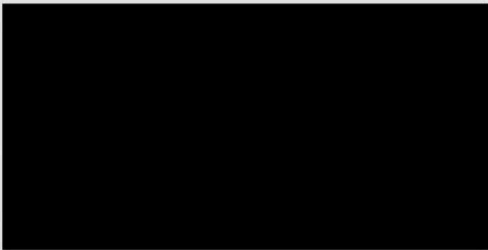
Password: Private

One tap mobile

tel:+[REDACTED]#, [REDACTED] Private US (Houston)

[REDACTED]#, [REDACTED] Private US (San Jose)

Dial by your location



(Chicago)



Meeting ID: 512 364 3275

Password: Private

Find your local number: <https://vistracorp.zoom.us> Private

2/13/2021

iMessage Message received from [REDACTED] [REDACTED] 2/13/2021  
2:52:57 PM

#

Got your voicemail. I've asked credit to look at our shadow calc with the new numbers and will cancel call for 6:30. I'll let you know if we have any other questions. Thanks for your help

iMessage Message sent 2/13/2021 2:53:26 PM - Delivered

Liked "Got your voicemail. I've asked credit to look at our shadow calc with the new numbers and will cancel call for 6:30. I'll let you know if we have any other questions. Thanks for your help"

iMessage Message received from [REDACTED] [REDACTED] 2/13/2021  
3:29:17 PM

#

The FAF chart is a broken link on ERCOT's website. Do you have the chart you could send?

iMessage Message received from [REDACTED] 2/13/2021  
3:29:21 PM

#

Verizon 3:28 PM 99%  
Not Secure — ercot.com

adequately reflect the financial risk created by CPs. Paragraph (3) of Protocol 16.11.4.1, Determination of Total Potential Exposure for a Counter-Party, provides that ERCOT may modify TPE for CPs to adequately match financial risk. Accordingly, this Market Notice serves to notify CPs that ERCOT will be modifying the weights used in computing FAFs, as shown in the chart below, beginning today and until further notice.

☐

CPs should review the Estimated Aggregate Liability (EAL) Summary Report for the recalculated FAFs.

**CONTACT:** If you have any questions, please send an email to [ERCOTcredit@ercot.com](mailto:ERCOTcredit@ercot.com) or contact your ERCOT Account Manager. You may also call the general ERCOT Client Services phone number at (512) 248-3900 or contact ERCOT Client Services via email at [ClientServices@ercot.com](mailto:ClientServices@ercot.com).

iMessage Message sent 2/13/2021 3:30:34 PM - Delivered

Yes

iMessage Message sent 2/13/2021 3:30:43 PM - Delivered

I will email?

iMessage Message received from [REDACTED] 2/13/2021  
3:31:38 PM

#

That would be great

iMessage Message sent 2/13/2021 3:41:53 PM - Delivered

Did you get the email.

iMessage Message received from [REDACTED] 2/13/2021  
3:42:11 PM

#

I did and I can see the chart. Thank you very much

iMessage Message sent 2/13/2021 3:42:42 PM - Delivered

We are working on correcting the issue on the website. Thank you for letting me know.

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2/14/2021

iMessage Message sent 2/14/2021 3:53:41 PM - Delivered

I got your voice message and we are making sure we address your questions in our reply.

iMessage Message received from [REDACTED] 2/14/2021  
3:56:28 PM

#

Thanks

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2/15/2021

iMessage Message received from [REDACTED] 2/15/2021  
2:48:51 AM

#

Price is still at ~\$4000

iMessage Message sent 2/15/2021 2:49:30 AM - Delivered

Yes we are checking

iMessage Message sent 2/15/2021 3:10:53 AM - Delivered

We are still investigating...

iMessage Message received from [REDACTED] 2/15/2021  
3:11:25 AM

#

Hopefully you will price correct

iMessage Message sent 2/15/2021 3:12:01 AM - Delivered

We are definitely looking at that too.

iMessage Message sent 2/15/2021 4:34:30 AM - Delivered

This is not a final answer as I want to check and double check but it appears the magnitude of the load shed impacted price formation as it created reserves. Load shed is not in either adder calculation.

iMessage Message received from [REDACTED] 2/15/2021  
4:42:30 AM

#

This is a huge problem. The definition of VOLL is price when load is shed.

iMessage Message sent 2/15/2021 4:48:40 AM - Delivered

At this point the best answer I can give to that is the issue was discussed when designing both ORDC and RTDPA. For right or wrong this is what was brought forward as the design.

iMessage Message received from [REDACTED] 2/15/2021  
2:11:19 PM

#

You've got to get prices up. Need to bring load back on. Pricing is killing the generators

iMessage Message sent 2/15/2021 2:37:16 PM - Delivered

We are working on this issue.

iMessage Message sent 2/15/2021 7:06:15 PM - Delivered

How wedded are you to the retroactive part of the adjustment. The price correction.

iMessage Message received from [REDACTED] 2/15/2021  
7:08:37 PM

#

Very. We bought a lot of power at very high prices to cover our load expecting that real time price would cover us in load shed situation

iMessage Message sent 2/15/2021 7:11:06 PM - Delivered

Got it. There is a lot of opposition to that part. It may hold up the other component. You might get asked...

iMessage Message received from [REDACTED] 2/15/2021  
7:12:10 PM

#

Understand. Happy to talk to anyone who wants our opinion

2/21/2021

iMessage Message received from [REDACTED] 2/21/2021  
4:08:31 PM

#

Are you going to return collateral if appropriate under the credit rules?

iMessage Message sent 2/21/2021 4:09:53 PM - Delivered

I believe so. Just want to make sure we understand the order.

2/22/2021

iMessage Message received from [REDACTED] 2/22/2021  
8:58:48 AM

#

Will you still be sending invoices and not expecting payment or you won't be sending invoices at all?

iMessage Message sent 2/22/2021 9:01:39 AM - Delivered

I cannot comment presently.

iMessage Message sent 2/22/2021 12:11:26 PM - Delivered

We will not be sending invoices, or collateral calls we won't send out any payments on past invoices.

iMessage Message received from [REDACTED] 2/22/2021  
12:12:31 PM

#

Will you call me when you have 2 minutes? Not on this. Something less complicated

iMessage Message sent 2/22/2021 12:13:28 PM - Delivered

I'm going to be pretty booked over lunch. Is ASAP ok?



iMessage Message received from [REDACTED] 2/22/2021  
12:13:44 PM

#

Yes

iMessage Message sent 2/22/2021 12:13:52 PM - Delivered

Thank you.

2/26/2021

iMessage Message received from [REDACTED] 2/26/2021  
4:58:24 PM

#

Does ERCOT allocate these invoice shortfalls the same as CRR shortfalls?

iMessage Message sent 2/26/2021 5:31:44 PM - Delivered

Not as I understand it. It is a set of defined factors. Are you seeing an under allocation relative to expectations?

iMessage Message received from [REDACTED] 2/26/2021  
5:33:37 PM

#

No we're just not sure how to understand the short pay vs future uplift

iMessage Message sent 2/26/2021 5:47:07 PM - Delivered

Ok.

iMessage Message received from [REDACTED] 2/26/2021  
5:47:30 PM

#

We assume ERCOT is planning to wait the required 90 days before issuing default uplift invoices. How do you plan to address the \$2.5M per month limit on uplift

iMessage Message sent 2/26/2021 6:00:23 PM - Delivered

Short allocation is per 9.19.(1)(d)

iMessage Message sent 2/26/2021 6:01:33 PM - Delivered

Unless instructed otherwise, we plan to follow the protocols regarding the uplift of short-pay. As you described.

iMessage Message received from [REDACTED] 2/26/2021 6:03:24 PM

#

Thanks

iMessage Message received from [REDACTED] 2/26/2021 6:25:26 PM

#

Why were the short paying parties not listed in today's notice?

3/1/2021

iMessage Message received from [REDACTED] 3/1/2021 12:59:39 PM

#

Is it possible for you to share with the market, parties' Max MWh Activity Ratios for January so that we can understand the potential impacts of default uplift?

iMessage Message sent 3/1/2021 1:00:52 PM - Delivered

We can consider all requests. My only ask is that we not work on that until Wednesday or later.

iMessage Message received from [REDACTED] 3/1/2021 1:01:23 PM

#

Ok thanks

iMessage Message received from +15123643275 (+15123643275) 3/1/2021 6:22:12 PM

#

Do you think the short pays are pretty much done from the event?

3/6/2021



iMessage Message received from [REDACTED] 3/6/2021 8:26:50 PM

#

We received a resettlement invoice today that will cause our collateral requirement to exceed the amount we have posted. We assume we are not the only counterparty in that situation. Will ERCOT be exercising discretion to allow us to participate in the DAM for Monday?

iMessage Message sent 3/6/2021 8:28:09 PM - Delivered

I'm working with Mark on this. My expectation is to be able to answer your question with a yes.

iMessage Message received from [REDACTED] 3/6/2021 8:28:28 PM

#

Thanks.

iMessage Message sent 3/6/2021 8:29:22 PM - Delivered

Just so you know at this point you are the first to have this issue but I expect not the last.

iMessage Message received from [REDACTED] 3/6/2021 8:30:15 PM

#

Interesting. Thank you

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SMS Conversation saved from my iPhone XS by [TouchCopy 16](#) on 9/20/2021